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TOP 300 BANKS IN DEPOSITS — TABLES BEGIN ON P. 33

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TODAY

TAKEOVER DISCUSSIONS between the Union Bank of Switzerland and the Hill Samuel Group PLC have ended, depressing the stock price of the U.K. merchant bank... 2

CITICORP HAS FILED to issue about $1 billion in common stock next month, initiating an effort to rebuild shareholders' equity after the $2.6 billion loss the company suffered in the second quarter.... 2

A FLORIDA SUIT that plugged the nonbank-bank loophole for nearly three years is being dropped in the wake of new federal legislation that prohibits future charterings of such limited-service institutions. The suit, filed Dec. 14, 1984, by the Independent Bankers Association of America, the Florida Bankers Association, and other banking interests, blocked the Comptroller of the Currency from acting on more than 300 pending applications that were on the verge of being approved..... 2

THE FINANCIAL CORPORATION of Santa Barbara, which owns the $5.4 billion-asset Santa Barbara Savings and Loan, announced an after-tax loss of $10 million to $13 million because of securities and futures transactions that went awry... 3

NOT EVEN SUPERBANKS will succeed in the global market if regulatory barriers stay in place, writes Peter J. Wallison... 4

IF SUPERBANKS were allowed to form as a vehicle for U.S. banks to compete in the global market, the resulting concentration of power would seriously threaten all Americans, writes Norbert A. McCrady..... 4

FOUR LARGE THRIFTS disagree with an analyst's report that they would suffer a big drop in earnings under a proposed accounting change for mortgage-servicing income... 6

TWO DISCRIMINATION SUITS have been filed against First Minnesota Savings Bank, St. Paul, by a group of former employees, presenting a public relations problem for the Minnesota thrift..... 6

UNORTHODOX PRACTICES have helped Silverado Banking, a Denver thrift, to rebuild its capital; but the resulting close relationship with some of Denver's largest developers has drawn criticism... .. 48

KEEPING CURRENT

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Quote

People looking at the thrift industry are not used to seeing these kinds of transactions.

Michael Wise, chairman of Silverado Banking and of the U.S. League of Savings Institutions' regulatory policy committee, on Silverado's unorthodox deals [Page 48]

Unquote

Boston Safe Continues Deposit Boom

Morgan Guaranty Now Ranks 4th

By L. MICHAEL CACACE

NEW YORK — Boston Safe Deposit Trust Co. continues its six-year climb to become one of the nation's top deposit-taking institutions. The bank now ranks as the nation's 25th largest in deposits, after posting the largest nonmerger-related gain in the first half of 1987 by a bank ranked among the top 100.

Sovran Bank, Richmond, Va., scored the second highest gain in deposits among the top 100 banks, to move into 20th place.

Among the nation's 10 largest banks, Morgan Guaranty Trust Co., New York, ended Manufacturers Hanover Trust Co.'s 26-year tenure as the nation's fourth largest commercial bank in deposits.

Five Largest Banks

June 30 deposits (billions of dollars)

1	Citibank	$101.3
2	Bank of America	72.4
3	Chase Manhattan Bank	62.4
4	Morgan Guaranty Trust	47.2
5	Manufacturers Hanover Trust	44.8

And among the top 300 banks in the U.S., the largest nonmerger-related growth was scored by Sears, Roebuck and Co.'s special-purpose bank, Greenwood Trust Co., New Castle, Del.

These are the major findings of the *American Banker's* annual survey of the top 300 banks, published today. The banks are listed in order of their total deposits at June 30, 1987.

Boston Safe Deposit Trust Co.— a special-purpose bank subsidiary of Shearson Lehman Brothers — had $8.99 billion in deposits at June 30, up 31.6% from $6.83 billion at Dec. 31, 1986. The sharp deposit gain enabled the bank to jump 12 places in rank to 25th position at midyear.

According to data from the bank's federal regulatory report of condition, 95% of the deposit growth was centered in two deposit categories — money market deposit accounts and large-denomination certificates of deposits. Money market accounts were up 52.3%, to $3.30 billion at June 30 from $2.17 billion at Dec. 31, 1986. And large CDs rose 26.5% to $4.4 billion at June 30 from $3.5 billion six months earlier.

Among the top 300 banks, Boston Safe Deposit has been the fastest growing over the last six years. From year-end 1981 to midyear 1987, the bank's deposits increased more than 23 times. This sharp rise coincides with the acquisition of the bank's parent, the Boston Co., by Shearson/American Ex-

Boston Safe: Page 46 ➤

BIG DEALS

Banking Field Records Biggest Month For Mergers and Acquisitions in July

By GORDON MATTHEWS

NEW YORK — The imminent opening of New Jersey to national reciprocal interstate banking and a quickening pace of banking consolidation in the Midwest helped make July the biggest month so far this year for banking industry mergers and acquisitions.

At nearly $3.4 billion, the aggregate price of deals reported last month was more than twice the total registered during the previous busiest month, February. Measured by price, July accounted for nearly a third of the $9.9 billion of merger activity announced so far this year.

Bankers and industry analysts expect more of such activity in the months ahead. They cite a relative scarcity of desirable acquisition targets within New Jersey and this has spurred fast action. They also note that the Midwest may be on the brink of a major period of banking consolidation.

New Jersey's decision to move from regional to national reciprocity as the basis for interstate banking Jan. 1 — the first northeastern industrial state other than New York to do so — quickly prompted a pair of deals between banks there and in Pennsylvania during July.

In the highest priced banking deal yet seen, First Fidelity Corp., Newark, proposed to acquire Fidelcor Inc., parent of Philadelphia's largest bank, for

Big Deals: Page 41 ➤

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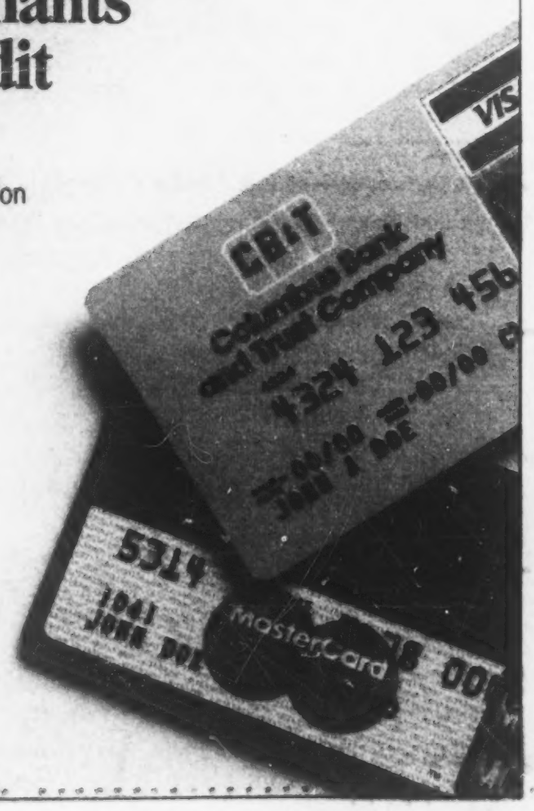


Aetna, Northern Offer New Options To Cautious Public

By LYNN BRENNER

NEW YORK — Aetna Life Insurance & Annuity Co. and Northern Trust Co. introduced products Wednesday that are the latest entrants into a competition to appeal to consumers eager to benefit from a soaring stock market, but fearful of losing their principal.

Aetna's product is a new mutual fund investment available, among several other options, to buyers of the company's variable annuities.

The insurer says it will guarantee the annuitant's initial investment in the fund, called Aetna Guaranteed Equity Trust, after a five-year period. Investors who transfer or withdraw their investment from the fund before the five years are up will receive its market value.

Northern Trust Co., meanwhile, announced the Northern Stock Index Account, a savings account with principal guaranteed up to $100,000 by the Federal Deposit Insurance Corp., and earnings linked to stock market performance.

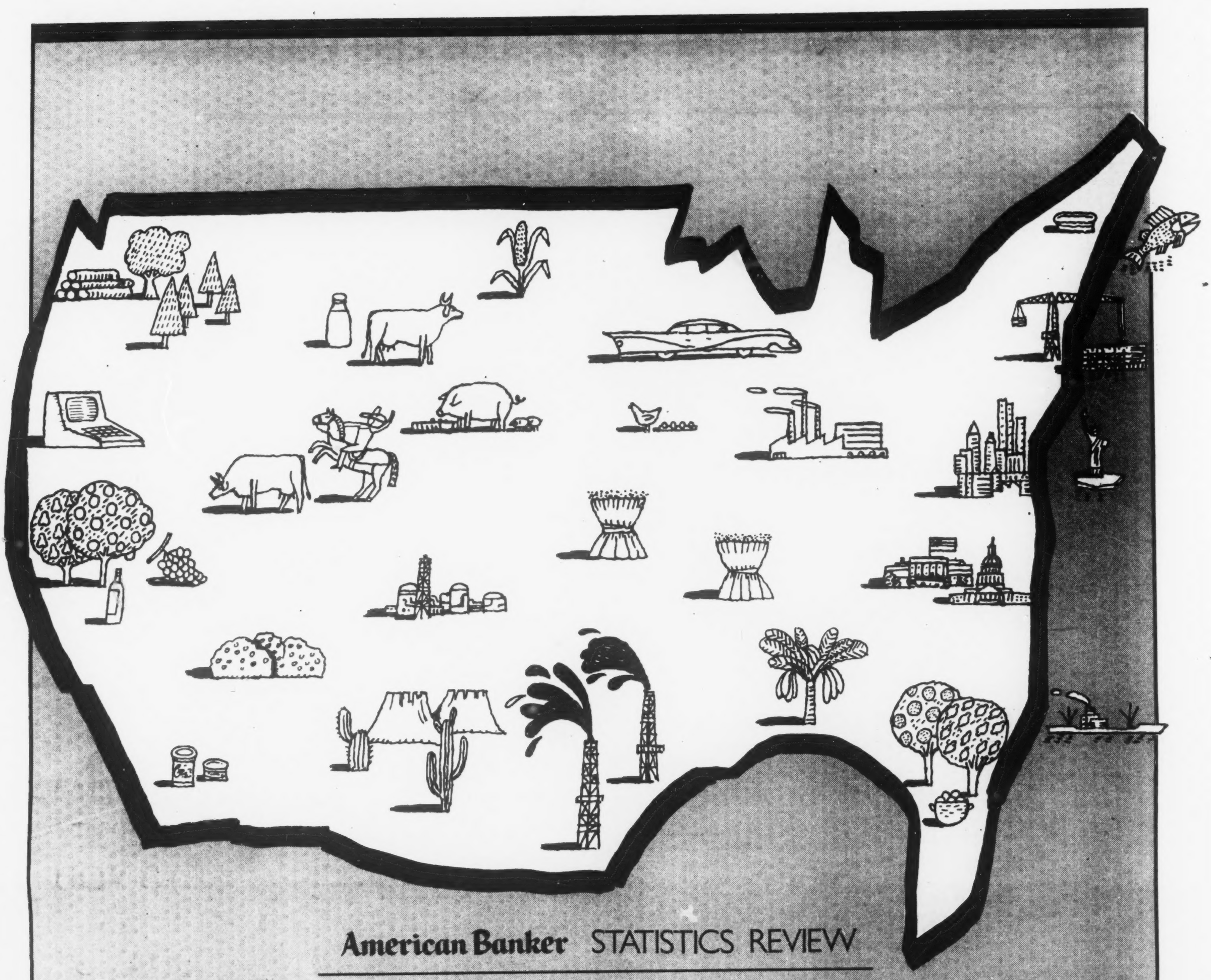
A similar product called the Market Index Investment was introduced by Chase Manhattan Bank early this year. Another similar product was quietly test marketed by Citibank two months ago. Both Chase and Citibank introduced time deposit accounts rather than savings accounts.

Chase, Northern Trust, and Citibank all linked potential earnings of their products to fluctuations in the Standard & Poor's 500 Composite Stock Index, which registers daily per-share prices of 500 common stocks.

Chase shelved the bear-market version of its Market Index Investment last month, after preliminary sales failed to win much response from institutional investors.

"A bear-market product is more difficult to sell, even to sophisticated investors," said J. Terrence Murray, senior vice president of personal financial services at Northern Trust.

Aetna: Page 46 ➤



American Banker STATISTICS REVIEW

The Top 300 Commercial Banks

MID-YEAR UPDATE

The Top 10 Deposit Gainers Among the Top 300 Commercial Banks

	(Dollar Amounts in Millions)	Deposits 6/30/87	Deposits 12/31/86	Percent Increase	Bank Rank
1	Michigan National Bank, Farmington Hills	$6,289.2	52.4	11,902	40
2	Norstar Bank of Long Island, Hempstead, N.Y.	1,429.8	48.0	2,877	209
3	First Union National Bank of Georgia, Atlanta	933.8	42.2	2,111	298
4	Bank of New York (Delaware), Wilmington	1,136.1	217.3	423	251
5	Citizens & Southern Nat'l Bank of Fla., Ft. Lauderdale	4,031.9	838.8	381	75
6	Texas Commerce Bank-Dallas NA	1,360.4	480.0	183	217
7	Norstar Bank NA, Buffalo, N.Y.	2,786.4	1,214.9	129	115
8	United Bank & Trust Co., Hartford, Conn.	1,359.3	774.7	75	218
9	Greenwood Trust Co., New Castle, Del.	1,820.4	1,048.4	74	172
10	Hibernia National Bank, New Orleans	3,733.6	2,177.6	71	83

The 10 Largest Deposit Losers Among the Top 300 Commercial Banks

	(Dollar Amounts in Millions)	Deposits 6/30/87	Deposits 12/31/86	Percent Decrease	Bank Rank
1	Imperial Bank, Los Angeles	1,495.4	2,188.5	31.7	199
2	Allied Bank of Texas, Houston	2,103.0	2,886.9	27.1	152
3	Barnett Bank of Southwest Fla. NA, Sarasota	1,395.8	1,878.8	25.7	213
4	Norwest Bank Des Moines NA, Iowa	930.9	1,132.9	17.8	300
5	First City National Bank, Houston	2,795.2	3,324.7	15.9	114
6	State Street Bank & Trust Co., Boston	4,446.4	5,254.9	15.4	67
7	Morgan Bank (Delaware), Wilmington	1,074.0	1,256.2	14.5	266
8	Connecticut National Bank, Hartford	6,113.6	7,045.3	13.2	43
9	Northern Trust Co., Chicago	4,384.8	5,013.7	12.5	68
10	United Bank of Arizona, Phoenix	1,948.0	2,224.0	12.4	161

Illustration by Doris Gretz

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1987, Compared with June 30, 1986 and Dec. 31, 1986

Compiled by American Banker Copyright 1987

Rank 6/30/87		Deposits June 30, 1987	Deposits June 30, 1986	Rank 6/30/86	Gain from 6/30/86	Deposits Dec. 31, 1986	Rank 12/31/86	Gain from 12/31/86
1	Citibank NA, New York	101,300,000,000	96,265,000,000	1		102,933,000,000	1	
2	Bank of America NT&SA, San Francisco	72,419,000,000	88,639,000,000	2		76,084,000,000	2	
3	Chase Manhattan Bank NA, New York	62,442,668,000	58,935,141,000	3		60,899,893,000	3	
4	Morgan Guaranty Trust Co., New York	47,224,000,000	42,149,712,000	5	+ 1	44,935,863,000	5	+ 1
5	Manufacturers Hanover Trust Co., New York	44,815,131,000	45,379,018,000	4		46,117,000,000	4	
6	Chemical Bank, New York	39,046,000,000	35,187,251,000	6		39,163,000,000	6	
7	Security Pacific National Bank, Los Angeles	34,034,414,000	32,464,451,000	8	+ 1	34,574,626,000	7	
8	Wells Fargo Bank NA, San Francisco	32,699,949,000	32,582,767,000	7		33,286,916,000	9	+ 1
9	Bankers Trust Co., New York	30,959,963,000	28,665,685,000	9		34,162,759,000	8	
10	First National Bank, Chicago	28,499,627,000	24,829,749,000	10		24,909,690,000	10	
11	Continental Illinois National Bank & Trust Co., Chicago	18,597,352,000	17,166,285,000	11		18,695,628,000	11	
12	First Interstate Bank of California, Los Angeles	17,267,075,000	16,255,126,000	12		18,115,591,000	12	
13	Marine Midland Bank NA, Buffalo, N.Y.	17,198,900,000	15,482,660,000	13		17,034,413,000	13	
14	Mellon Bank NA, Pittsburgh	16,912,592,000	15,199,387,000	14		15,049,813,000	15	+ 1
15	Bank of New York (a)	16,332,774,000	13,780,332,000	16	+ 1	14,970,194,000	16	+ 1
16	First National Bank, Boston	15,099,230,000	14,794,782,000	15		16,689,981,000	14	
17	Irving Trust Co., New York	12,966,217,000	10,811,251,000	17		12,662,578,000	17	
18	Republic National Bank, New York	11,740,732,000	10,724,463,000	18		11,065,954,000	18	
19	National Bank of Detroit	10,365,804,000	9,057,345,000	20	+ 1	9,714,319,000	20	+ 1
20	Sovran Bank NA, Richmond	9,855,956,000	7,763,911,000	26	+ 6	8,352,879,000	26	+ 6
21	First RepublicBank Dallas NA (b)	9,672,801,000	10,026,082,000	19		8,623,009,000	24	+ 3
22	NCNB National Bank of North Carolina, Charlotte	9,209,283,000	8,805,828,000	21		9,847,559,000	19	
23	Southeast Bank NA, Miami	9,181,537,000	8,310,452,000	23		9,461,003,000	21	
24	National Westminster Bank USA, New York	9,146,547,000	8,145,954,000	24		8,784,311,000	23	
25	Boston Safe Deposit & Trust Co.	8,990,290,000	5,092,137,000	49	+24	6,830,142,000	37	+12
26	Valley National Bank, Phoenix, Ariz.	8,799,819,000	8,537,965,000	22		9,218,623,000	22	
27	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	8,700,513,000	7,988,771,000	25		8,608,158,085	25	
28	Bank of New England NA, Boston	7,783,734,000	5,379,251,000	42	+14	7,337,376,000	31	+ 3
29	Seattle-First National Bank	7,503,487,000	7,206,105,000	27		7,753,514,000	28	
30	Citizens & Southern National Bank, Atlanta	7,464,640,000	6,653,110,000	28		7,198,662,000	35	+ 5
31	Union Bank, Los Angeles	7,367,277,000	6,370,655,000	32	+ 1	8,122,922,000	27	
32	Pittsburgh National Bank	7,354,118,000	6,458,699,000	30		7,421,031,000	30	
33	First Union National Bank, Charlotte, N.C.	7,062,654,000	6,453,566,000	31		7,597,348,000	29	
34	Fidelity Bank NA, Malvern, Pa.	7,004,601,000	5,302,834,000	45	+11	7,242,812,000	32	
35	Connecticut Bank & Trust Co. NA, Hartford	6,971,803,000	6,485,256,000	29		7,215,016,000	33	
36	First Fidelity Bank NA, Newark, N.J.	6,965,370,000	6,289,600,000	33		7,209,772,000	34	
37	AmeriTrust Co. NA, Cleveland	6,895,390,000	5,090,864,000	50	+13	6,081,623,000	43	+ 6
38	NCNB National Bank of Florida, Tampa	6,627,813,000	4,787,766,000	57	+19	6,746,423,000	38	
39	Texas Commerce Bank NA, Houston (c)	6,495,648,000	6,275,795,000	34		5,607,112,000	50	+11
40	Michigan National Bank, Farmington Hills (d)	6,289,232,000	46,856,000	....		52,435,000	4,819	+4779
41	Philadelphia National Bank	6,238,614,000	6,178,041,000	35		6,442,770,000	39	
42	Rainier National Bank, Seattle	6,208,161,000	5,986,829,000	36		6,316,803,000	40	
43	Connecticut National Bank, Hartford	6,113,605,000	5,788,820,000	38		7,045,299,000	36	
44	Maryland National Bank, Baltimore	6,040,838,000	5,616,687,000	40		5,789,068,000	47	+ 3
45	United Virginia Bank, Richmond	5,938,757,000	5,401,430,000	41		6,111,774,000	41	
46	First National Bank, Minneapolis	5,925,902,000	5,370,774,000	43		5,826,850,000	45	
47	Harris Trust & Savings Bank, Chicago	5,858,583,000	5,825,773,000	37		6,096,175,000	42	
48	Comerica Bank-Detroit	5,759,511,000	5,658,538,000	39		5,911,414,000	44	
49	Manufacturers National Bank, Detroit	5,725,444,000	4,969,518,000	55	+ 6	5,237,695,000	57	+ 8
50	Florida National Bank, Jacksonville	5,636,184,000	5,212,024,000	47		5,795,374,000	46	
51	First Interstate Bank of Arizona NA, Phoenix	5,579,538,000	5,332,920,000	44		5,702,441,000	48	
52	United States National Bank of Oregon, Portland	5,571,201,000	5,239,307,000	46		5,638,056,000	49	
53	Huntington National Bank, Columbus, Ohio	5,422,992,000	5,101,449,000	48		5,414,927,000	52	
54	First Union National Bank of Florida, Jacksonville	5,367,910,000	4,971,977,000	54		5,346,832,000	54	
55	Meridian Bank, Reading, Pa.	5,363,731,000	5,031,773,000	52		5,359,657,000	53	
56	MBank Dallas NA	5,344,453,000	5,039,371,000	51		5,465,342,000	51	
57	California First Bank, San Francisco	5,262,706,000	4,760,441,000	58	+ 1	5,268,106,000	55	
58	First National Bank, Atlanta	5,092,414,000	4,996,269,000	53		4,976,636,000	60	+ 2
59	Bank of Tokyo Trust Co., New York	4,978,180,000	4,796,958,000	56		5,168,657,000	58	
60	Signet Bank/Virginia, Richmond (e)	4,960,151,000	3,911,846,000	71	+11	4,394,393,000	66	+ 6
61	European American Bank, New York	4,639,888,000	4,628,973,000	60		4,593,372,000	64	+ 3
62	Fleet National Bank, Providence, R.I.	4,622,848,000	4,204,555,000	64	+ 2	4,620,169,000	63	+ 1
63	AmSouth Bank NA, Birmingham, Ala.	4,539,694,000	3,935,348,000	70	+ 7	4,446,849,000	65	+ 2
64	First Interstate Bank of Oregon NA, Portland	4,497,555,000	4,254,309,000	63		4,711,130,000	62	
65	Riggs National Bank, Washington, D.C.	4,491,749,000	4,130,920,000	65		4,832,701,000	61	
66	Bank of Hawaii, Honolulu	4,454,385,000	3,979,856,000	68	+ 2	4,320,112,000	68	+ 2
67	State Street Bank & Trust Co., Boston	4,446,417,000	4,340,752,000	62		5,254,894,000	56	
68	Northern Trust Co., Chicago	4,384,768,000	4,449,174,000	61		5,013,678,000	59	
69	Provident National Bank, Philadelphia	4,339,772,000	3,958,510,000	69		4,384,556,000	67	
70	Banco Popular de Puerto Rico, San Juan	4,296,539,197	3,751,724,595	76	+ 6	3,820,226,000	77	+ 7
71	First Tennessee Bank NA, Memphis	4,277,828,000	3,887,203,000	73	+ 2	4,255,373,000	69	
72	Barnett Bank of South Florida NA, Miami	4,152,633,000	3,811,419,000	75	+ 3	4,004,588,000	74	+ 2
73	Society National Bank, Cleveland	4,117,450,000	3,980,632,000	67		3,968,552,000	75	+ 2
74	National City Bank, Cleveland	4,051,513,000	3,293,410,000	83	+ 9	4,020,597,000	72	
75	Citizens & Southern National Bank of Florida, Fort Lauderdale (f)	4,031,927,308	778,397,971	327	+252	838,845,000	326	+251
76	First Florida Bank NA, Tampa	3,944,088,000	3,691,689,000	77	+ 1	4,072,068,000	71	
77	Sanwa Bank California, San Francisco	3,931,299,000	1,307,296,000	213	+136	3,898,471,000	76	
78	First Pennsylvania Bank NA, Philadelphia	3,892,466,000	3,876,281,000	74		4,007,509,000	73	
79	Arizona Bank, Phoenix	3,891,382,000	3,563,827,000	78		3,763,043,000	80	+ 1
80	Shawmut Bank of Boston NA	3,888,267,000	3,219,409,000	87	+ 7	3,790,637,000	78	
81	Norwest Bank Minneapolis NA	3,765,191,000	3,889,897,000	72		4,104,098,000	70	
82	First National Bank of Maryland, Baltimore	3,747,401,000	3,244,541,000	85	+ 3	3,640,641,000	82	
83	Hibernia National Bank, New Orleans (g)	3,733,623,000	1,934,272,000	148	+65	2,177,568,000	143	+60
84	American Security Bank NA, Washington, D.C.	3,615,139,000	3,225,129,000	86	+ 2	3,714,283,000	81	
85	Citibank (New York State), Perinton (h)	3,544,557,000	3,288,294,000	84		3,767,240,000	79	
86	BancOhio National Bank, Columbus	3,492,955,000	3,443,742,000	80		3,592,106,000	83	
87	Israel Discount Bank of New York	3,489,160,000	3,433,004,000	81		3,496,932,000	87	
88	Midlantic National Bank, Newark, N.J.	3,473,837,000	2,538,813,000	109	+21	3,316,147,000	93	+ 5
89	MBank Houston NA	3,468,883,000	3,205,292,000	89		3,498,278,000	86	
90	First Alabama Bank, Montgomery	3,429,310,000	3,132,514,000	91	+ 1	3,454,611,000	89	
91	Trust Company Bank, Atlanta	3,376,231,000	3,471,117,000	79		3,387,271,000	90	
92	Fuji Bank & Trust Co., New York	3,339,467,000	2,949,660,000	94	+ 2	2,933,972,000	105	+13
93	Chase Lincoln First Bank NA, Rochester, N.Y.	3,316,423,000	3,399,858,000	82		3,509,529,000	85	
94	South Carolina National Bank, Columbia	3,310,354,000	3,138,468,000	90		3,326,106,000	91	
95	Central Fidelity Bank, Richmond	3,302,912,000	2,893,055,000	95		3,236,543,000	94	
96	Mellon Bank (East) NA, Philadelphia	3,254,289,000	3,207,665,000	88		3,486,800,000	88	
97	Mercantile Bank NA, St. Louis	3,240,225,000	3,068,156,000	93		3,126,033,000	97	
98	Bank of California NA, San Francisco	3,197,385,000	2,549,107,000	108	+10	2,746,841,000	115	+17
99	Sumitomo Bank of California, San Francisco	3,143,235,900	2,813,624,349	99		2,969,141,000	104	+ 5
100	Industrial Bank of Japan Trust Co., New York	3,121,480,000	2,491,288,000	112	+12	3,017,518,000	101	+ 1
	TOTAL DEPOSITS FOR TOP 100 BANKS†	**1,060,907,342,405**	**1,117,576,834,944**			**1,056,522,011,058**		

Data Sources: American Banker questionnaire and **R.L. Polk & Co., Nashville, Tenn.** The data requested are consolidated— for the bank and its domestic and foreign subsidiaries— and as reported on the federal regulatory Report of Condition, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. **(a)**— Acquired Long Island Trust Co. NA, Garden City, N.Y., 2/87. **(b)**— Formerly RepublicBank Dallas NA. Changed title after merging Inter-First Bank Dallas NA, 6/87. **(c)**— Acquired 25 affiliated banks on 6/15/87. **(d)**— A subsidiary of Michigan National Corp. Acquired 15 of its parent's affiliated banks, 3/87. **(e)**— Formerly Bank of Virginia. Changed title 3/87. **(f)**— Merged 14 banks and changed title from Citizens & Southern National Bank 1/87. **(g)**— Acquired 5 banks 1/87. **(h)**— Formerly Citibank (New York State) NA, Rochester. Changed charter (from national to state) and location 5/87. **(†)**— Totals for 6/30/86 and 12/31/86 are for the top 100 banks on those respective dates.

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1987, Compared with June 30, 1986 and Dec. 31, 1986

Compiled by American Banker Copyright 1987

Rank 6/30/87		Deposits June 30, 1987	Deposits June 30, 1986	Rank 6/30/86	Gain from 6/30/86	Deposits Dec. 31, 1986	Rank 12/31/86	Gain from 12/31/86
101	First Hawaiian Bank, Honolulu	3,098,159,000	2,805,586,000	100		2,996,423,000	102	+ 1
102	First National Bank, St. Paul, Minn.	3,031,272,000	3,087,876,000	92		3,202,279,000	95	
103	Equitable Bank NA, Baltimore	3,028,907,000	2,802,024,000	101		2,925,112,000	106	+ 3
104	Indiana National Bank, Indianapolis	2,932,232,000	2,702,690,000	105	+ 1	2,989,642,000	103	
105	First Interstate Bank of Washington NA, Seattle	2,902,851,000	2,748,699,000	102		2,876,589,000	108	+ 3
106	First Wisconsin National Bank, Milwaukee	2,879,803,000	2,708,654,000	104		3,129,967,000	96	
107	Citizens & Southern National Bank, Charleston, S.C.	2,867,753,407	2,641,367,000	106		2,775,854,470	114	+ 7
108	Boatmen's National Bank, St. Louis	2,856,122,000	2,819,236,000	98		3,072,712,000	99	
109	American National Bank & Trust Co., Chicago	2,843,042,000	2,603,164,000	107		3,023,234,000	100	
110	BayBank Middlesex, Burlington, Mass.	2,839,630,000	2,278,839,000	124	+14	2,536,684,000	123	+13
111	Branch Banking & Trust Co., Wilson, N.C.	2,819,053,000	2,445,098,000	117	+ 6	2,836,926,000	109	
112	Norstar Bank of Upstate NY, Albany	2,816,484,062	2,864,605,000	96		3,084,862,000	98	
113	Bank One Indianapolis NA (a)	2,807,676,000	2,731,90[illegible],000	103		2,790,138,000	111	
114	First City National Bank, Houston	2,795,245,000	4,026,176,000	66		3,324,729,000	92	
115	Norstar Bank NA, Buffalo, N.Y. (b)	2,786,376,000	1,171,553,857	231	+116	1,214,926,668	237	+122
116	Sun Bank NA, Orlando, Fla.	2,750,299,000	2,482,385,000	113		2,735,017,000	117	+ 1
117	United Jersey Bank, Hackensack, N.J.	2,720,298,000	2,430,061,000	118	+ 1	2,785,454,000	112	
118	First National Bank, Louisville, Ky.	2,687,744,000	2,528,916,000	110		2,785,161,000	113	
119	Sovran Bank/Maryland, Bethesda	2,651,724,000	2,467,779,000	115		2,736,810,000	116	
120	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	2,638,260,000	2,426,044,000	119		2,816,220,000	110	
121	Continental Bank, Norristown, Pa.	2,631,504,000	2,479,072,000	114		2,703,407,000	118	
122	Centerre Bank NA, St. Louis	2,592,410,000	2,389,675,000	122		2,483,740,000	126	+ 4
123	First-Citizens Bank & Trust Co., Raleigh, N.C.	2,570,014,000	2,461,221,000	116		2,632,843,000	120	
124	Deposit Guaranty National Bank, Jackson, Miss.	2,552,789,000	2,042,950,000	141	+17	2,167,631,000	144	+20
125	National Community Bank, Rutherford, N.J.	2,540,648,179	1,911,383,940	150	+25	2,435,807,221	128	+ 3
126	Dominion Bank NA, Roanoke, Va.	2,530,170,000	2,399,581,000	121		2,513,517,000	124	
127	First Interstate Bank of Nevada NA, Reno	2,526,477,000	2,400,924,000	120		2,605,685,000	122	
128	First American Bank of Virginia, McLean	2,491,925,000	2,254,439,000	125		2,465,376,000	127	
129	Bank Leumi Trust Co., New York	2,419,886,000	2,508,171,000	111		2,616,152,000	121	
130	City National Bank, Beverly Hills	2,377,554,000	2,050,667,000	138	+ 8	2,669,512,000	119	
131	Midlantic National Bank/North, West Paterson, N.J.	2,373,109,000	2,126,205,000	132	+ 1	2,497,782,000	125	
132	Banco de Ponce, Ponce, P.R.	2,362,238,354	2,067,481,132	136	+ 4	2,151,508,496	146	+14
133	Rhode Island Hospital Trust National Bank, Providence	2,317,405,000	2,044,402,000	140	+ 7	2,265,439,000	136	+ 3
134	United States Trust Co., New York	2,310,645,000	2,092,981,000	133		2,391,550,000	129	
135	Central Bank of the South, Birmingham, Ala.	2,309,767,000	2,228,029,000	126		2,372,089,000	131	
136	Commerce Union Bank, Nashville, Tenn.	2,287,497,000	1,818,695,000	159	+23	1,913,838,000	166	+30
137	Bank One Columbus NA, Ohio	2,274,052,771	2,222,431,286	127		2,227,420,921	138	+ 1
138	Bank South NA, Atlanta	2,269,701,000	1,883,532,000	151	+13	1,945,493,000	163	+25
139	Hamilton Bank, Lancaster, Pa.	2,263,176,000	2,189,486,000	129		2,358,593,000	132	
140	Wilmington Trust Co., Del.	2,244,225,000	2,004,395,000	143	+ 3	2,196,006,000	141	+ 1
141	First Security Bank of Utah NA, Ogden	2,241,476,000	2,220,843,000	128		2,298,064,000	134	
142	Old Kent Bank & Trust Co., Grand Rapids, Mich.	2,241,235,000	2,153,762,000	131		2,375,022,000	130	
143	Signet Bank/Maryland, Baltimore (c)	2,238,353,000	1,939,315,000	147	+ 4	2,115,776,000	149	+ 6
144	Manufacturers & Traders Trust Co., Buffalo, N.Y.	2,203,190,000	2,071,321,000	135		2,327,661,000	133	
145	Whitney National Bank, New Orleans, La.	2,177,076,000	1,714,507,000	170	+25	2,072,152,000	152	+ 7
146	First American National Bank, Nashville, Tenn.	2,177,023,000	1,839,955,000	157	+11	2,157,362,000	145	
147	Third National Bank, Nashville, Tenn.	2,171,567,000	1,987,612,000	145		2,070,662,000	153	+ 6
148	Union Trust Co., Stamford, Conn.	2,159,304,000	2,059,582,000	137		2,296,240,000	135	
149	Zions First National Bank, Salt Lake City, Utah	2,132,486,000	1,913,934,000	149		2,263,403,000	137	
150	Toledo Trust Co., Ohio	2,126,878,000	2,092,641,000	134		2,133,315,000	148	
151	Bank of Baltimore	2,118,855,000	1,739,795,000	165	+14	1,929,407,000	165	+14
152	Allied Bank of Texas, Houston	2,102,993,000	2,830,927,000	97		2,886,918,000	107	
153	Fifth Third Bank, Cincinnati	2,067,981,000	1,738,056,000	166	+13	1,952,343,000	162	+ 9
154	Equibank, Pittsburgh	2,059,083,000	1,875,229,000	154		2,020,817,000	155	+ 1
155	Central Trust Co. NA, Cincinnati	2,053,403,000	1,771,347,000	163	+ 8	2,149,022,000	147	
156	United Bank of Denver NA	2,052,362,000	1,963,663,000	146		1,972,182,000	158	+ 2
157	Idaho First National Bank, Boise	2,050,940,000	2,185,210,000	130		2,220,140,000	140	
158	Barclays Bank of New York NA	2,009,100,000	1,789,417,000	160	+ 2	2,084,769,000	151	
159	SouthTrust Bank of Alabama NA, Birmingham	1,985,468,000	1,856,458,242	156		1,977,686,000	157	
160	Citytrust, Bridgeport, Conn.	1,970,664,000	1,652,853,000	175	+15	1,966,164,000	159	
161	United Bank of Arizona, Phoenix	1,947,989,000	1,875,852,000	153		2,224,049,000	139	
162	First Jersey National Bank, Jersey City, N.J.	1,937,550,000	1,676,129,000	173	+11	1,940,916,000	164	+ 2
163	Trustmark National Bank, Jackson, Miss.	1,928,339,906	1,865,521,519	155		1,961,470,949	161	
164	New Jersey National Bank, Pennington	1,915,734,000	1,879,662,000	152		1,994,164,000	156	
165	Peoples National Bank, Seattle	1,909,702,000	1,990,298,000	144		2,103,196,000	150	
166	First National Bank, Cincinnati	1,900,138,742	1,571,108,000	182	+16	1,779,710,000	175	+ 9
167	Texas American Bank/Fort Worth NA	1,885,958,000	2,050,111,000	139		2,039,237,000	154	
168	Bank of Boston Connecticut, Waterbury	1,877,751,000	1,590,519,000	180	+12	1,865,752,000	170	+ 2
169	Citizens First National Bank, Ridgewood, N.J.	1,865,804,000	1,662,126,000	174	+ 5	1,826,334,000	172	+ 3
170	Merchants National Bank & Trust Co., Indianapolis	1,845,043,000	1,772,816,000	162		1,965,399,000	160	
171	NCNB South Carolina, Columbia	1,822,708,000	1,727,693,000	167		1,757,860,000	176	+ 5
172	Greenwood Trust Co., New Castle, Del.	1,820,369,000	363,644,000	...		1,048,444,000	275	+103
173	First RepublicBank Houston NA (d)	1,787,270,000	1,725,137,000	168		1,438,548,000	209	+36
174	Union National Bank, Pittsburgh	1,784,186,000	1,752,842,000	164		1,829,321,000	171	
175	Key Bank NA, Albany, N.Y.	1,768,077,000	1,689,522,000	171		1,900,898,000	167	
176	Citibank (South Dakota) NA, Sioux Falls	1,691,471,000	2,013,544,000	142		1,691,402,000	178	+ 2
177	Northeastern Bank of Pennsylvania, Wilkes-Barre	1,685,749,000	1,576,158,000	181	+ 4	1,735,399,000	177	
178	Liberty National Bank & Trust Co., Oklahoma City	1,667,843,000	1,627,190,000	178		1,793,574,000	174	
179	Mitsui Manufacturers Bank, Los Angeles	1,654,976,000	1,683,832,000	172		1,679,677,000	179	
180	First Virginia Bank, Falls Church	1,633,509,000	1,464,965,000	193	+13	1,622,736,000	184	+ 4
181	M & I Marshall & Ilsley Bank, Milwaukee, Wis.	1,630,095,000	1,536,747,000	183	+ 2	1,660,053,000	181	
182	Midlantic National Bank/South, Mount Laurel, N.J. (e)	1,627,402,000	1,834,305,000	158		1,802,485,000	173	
183	National State Bank, Elizabeth, N.J.	1,610,598,000	1,383,040,000	203	+20	1,624,149,000	183	
184	First National Bank, Akron, Ohio	1,601,730,336	1,535,331,429	184		1,591,697,783	188	+ 4
185	Barnett Bank of Palm Beach Cty., West Palm Beach, Fla.	1,587,548,000	1,410,788,000	200	+15	1,600,214,000	187	+ 2
186	Sun Bank/South Florida NA, Fort Lauderdale	1,575,314,000	1,457,024,000	195	+ 9	1,624,663,000	182	
187	Sun Bank/Miami NA	1,569,436,000	1,470,702,000	191	+ 4	1,660,762,000	180	
188	First National Bank of Commerce, New Orleans, La.	1,559,142,000	1,637,586,000	177		1,616,015,000	185	
189	First Fidelity Bank NA, Burlington Twp., N.J.	1,545,530,000	1,501,014,000	187		1,546,848,000	197	+ 8
190	Manufacturers Hanover Bank (Delaware), Wilmington	1,541,096,000	1,520,577,000	185		1,277,068,647	228	+38
191	Southern National Bank, Lumberton, N.C.	1,540,030,000	1,372,255,000	205	+14	1,486,717,000	203	+12
192	United Carolina Bank, Whiteville, N.C.	1,536,691,000	1,398,725,000	201	+ 9	1,575,631,000	191	
193	First National Bank, Toms River, N.J.	1,530,717,000	1,249,503,000	216	+23	1,548,080,000	196	+ 3
194	Old National Bank, Spokane, Wash.	1,526,723,000	1,318,817,000	209	+15	1,422,221,000	210	+16
195	Bank of Oklahoma Tulsa NA	1,525,530,000	1,312,099,000	211	+16	1,576,119,000	190	
196	Puget Sound National Bank, Tacoma, Wash.	1,510,368,000	1,324,861,000	208	+12	1,536,860,000	198	+ 2
197	Liberty National Bank & Trust Co., Louisville, Ky.	1,498,173,000	1,462,103,000	194		1,556,551,000	195	
198	Barnett Bank of Central Florida NA, Winter Park	1,497,881,000	1,362,863,000	206	+ 8	1,519,424,000	201	+ 3
199	Imperial Bank, Los Angeles	1,495,438,000	1,387,478,000	202	+ 3	2,188,467,000	142	
200	Union Planters National Bank, Memphis, Tenn.	1,493,645,000	1,425,613,000	198		1,533,295,000	199	
	TOTAL DEPOSITS FOR BANKS 101-200†	**214,660,815,064**	**196,485,141,729**			**214,454,468,220**		

Data Sources: American Banker questionnaire and R.L. Polk & Co., Nashville, Tenn. The data requested are consolidated— for the bank and its domestic and foreign subsidiaries— and as reported on the federal regulatory Report of Condition, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. (a)— Acquired by Banc One Corp., Columbus, Ohio, and changed title from American Fletcher National B&T Co., 1/87. (b)— Acquired Norstar Bank, Rochester, N.Y., 4/1/87. (c)— Formerly Union Trust Co. of Maryland. Changed title 3/30/87. (d)— Formerly RepublicBank Houston NA. Changed title after merging InterFirst Bank Houston NA, 6/87. (e)— Formerly Heritage Bank NA, Jamesburg, N.J. (†) — Totals for 6/30/86 and 12/31/86 are for the banked ranked 101-200 on those respective dates.

Top 300 Commercial Banks in the United States

In Order of Deposits June 30, 1987, Compared with June 30, 1986 and Dec. 31, 1986

Compiled by American Banker Copyright 1987

Rank 6/30/87		Deposits June 30, 1987	Deposits June 30, 1986	Rank 6/30/86	Gain from 6/30/86	Deposits Dec. 31, 1986	Rank 12/31/86	Gain from 12/31/86
201	Society Bank NA, Dayton, Ohio	1,493,286,000	1,476,732,000	190		1,603,295,000	186	
202	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.	1,464,481,000	1,466,742,000	192		1,491,600,000	202	
203	Commerce Bank of St. Louis NA, Clayton, Mo.	1,464,259,000	1,423,822,000	199		1,529,180,000	200	
204	IBJ Schroder Bank & Trust Co., New York	1,457,068,000	1,647,808,000	176		1,413,195,000	211	+ 7
205	National Bank of Washington, D.C.	1,450,405,000	1,234,058,000	220	+15	1,456,468,000	206	+ 1
206	Frost National Bank, San Antonio, Tex.	1,447,369,000	1,509,054,181	186		1,573,168,380	192	
207	First Eastern Bank NA, Wilkes-Barre, Pa.	1,438,742,000	1,233,836,000	221	+14	1,455,386,000	207	
208	Citizens Bank & Trust Co., Riverdale, Md.	1,430,966,492	1,206,815,164	228	+20	1,321,771,377	222	+14
209	Norstar Bank of Long Island, Hempstead, N.Y. (a)	1,429,894,289	42,222,408	...		48,032,785	5269	+5060
210	Bank One Dayton NA, Ohio	1,421,236,000	1,382,601,000	204		1,369,514,000	217	+ 7
211	First Interstate Bank of Denver NA	1,408,021,000	1,590,760,000	179		1,568,223,000	193	
212	Exchange National Bank, Chicago	1,396,114,000	1,231,825,000	223	+11	1,412,419,000	212	
213	Barnett Bank of Southwest Fla. NA, Sarasota	1,395,770,000	373,914,819	...		1,878,772,000	169	
214	First Security Bank of Idaho NA, Boise	1,392,116,000	1,439,512,000	197		1,462,698,000	205	
215	Horizon Bank NA, Morristown, N.J.	1,379,226,000	1,337,329,000	207		1,467,768,000	204	
216	First Fidelity Bank NA/North Jersey, Totowa, N.J.	1,373,974,000	1,306,111,000	214		1,397,975,000	214	
217	Texas Commerce Bank-Dallas NA (b)	1,360,446,000	524,946,000	445	+228	479,987,000	496	+279
218	United Bank & Trust Co., Hartford, Conn. (c)	1,359,309,000	622,811,000	391	+173	774,699,000	350	+132
219	Sunwest Bank of Albuquerque NA, N.M.	1,348,410,000	1,315,240,000	210		1,411,564,000	213	
220	Merchants Bank NA, Allentown, Pa.	1,347,945,000	1,215,985,194	226	+ 6	1,296,180,130	226	+ 6
221	Bank of Delaware, Wilmington	1,335,372,000	1,213,443,000	227	+ 6	1,318,743,000	223	+ 2
222	Mitsubishi Bank of California, Los Angeles	1,331,946,000	1,236,713,000	219		1,242,906,000	236	+14
223	Valley National Bank, Passaic, N.J.	1,309,784,000	1,238,965,000	218		1,347,445,000	218	
224	United Missouri Bank of Kansas City NA	1,301,391,000	1,241,805,000	217		1,379,970,000	215	
225	Valley Bank of Nevada, Las Vegas	1,295,374,935	1,070,639,030	246	+21	1,253,615,752	232	+ 7
226	Norwest Bank South Dakota NA, Sioux Falls	1,292,607,000	1,310,150,000	212		1,321,967,000	221	
227	First American Bank NA, Washington, D.C.	1,281,477,000	1,131,361,000	235	+ 8	1,299,986,000	225	
228	MBank El Paso NA, Tex. (d)	1,262,960,000	825,323,000	312	+84	927,572,000	307	+79
229	Hibernia Bank, San Francisco	1,249,075,000	1,092,284,464	241	+12	1,330,473,000	219	
230	Merchants Bank, Kansas City, Mo.	1,238,145,000	126,284,000	...		1,249,572,000	233	+ 3
231	Marine Bank NA, Milwaukee, Wis.	1,214,686,000	1,170,134,000	232	+ 1	1,194,139,000	240	+ 9
232	First RepublicBank Austin NA, Tex. (e)	1,214,477,000	1,232,814,000	222		1,306,282,000	224	
233	Banco Santander Puerto Rico, Hato Rey (f)	1,213,544,558	1,018,922,886	259	+26	1,114,340,436	258	+25
234	Bank One Cleveland NA	1,205,865,000	1,076,609,954	245	+11	1,149,691,200	248	+14
235	Barnett Bank of Jacksonville NA, Fla.	1,189,772,000	1,152,258,000	234		1,268,547,000	229	
236	Key Bank of Central New York, Syracuse	1,188,327,000	1,097,762,000	238	+ 2	1,189,410,000	242	+ 6
237	BayBank Norfolk County Trust Co., Dedham, Mass.	1,183,472,000	1,029,374,000	258	+21	1,154,821,000	246	+ 9
238	Trust Company of New Jersey, Jersey City	1,183,410,000	1,037,488,000	256	+18	1,166,419,000	245	+ 7
239	Bank of the West, San Francisco	1,182,690,000	1,070,329,000	247	+ 8	1,130,252,000	253	+14
240	Summit Bank, Fort Wayne, Ind.	1,180,783,000	944,217,000	285	+45	1,030,733,000	278	+38
241	Boatmen's First National Bank, Kansas City, Mo.	1,167,035,000	1,230,485,000	224		1,327,742,000	220	
242	Bank of New England-West NA, Springfield, Mass.	1,161,533,000	1,097,704,000	239		1,289,813,000	227	
243	Commonwealth National Bank, Harrisburg, Pa.	1,156,521,000	1,172,009,000	230		1,196,363,000	238	
244	Princeton Bank, N.J.	1,156,434,000	1,062,293,000	248	+ 4	1,149,722,000	247	+ 3
245	San Diego Trust & Savings Bank, Calif.	1,152,912,000	1,018,045,000	261	+16	1,194,804,902	239	
246	Chase Manhattan Bank (USA) NA, Wilmington, Del.	1,150,573,000	1,266,540,000	215		1,121,748,000	256	+10
247	National Bank of Georgia, Atlanta	1,149,310,000	1,113,787,000	236		1,247,533,000	234	
248	Barnett Bank of Tampa NA, Fla.	1,144,604,000	893,391,000	295	+47	1,007,162,000	286	+38
249	Texas Commerce Bank-Austin NA	1,143,389,000	1,004,761,000	267	+18	1,060,541,000	271	+22
250	Casco Northern Bank NA, Portland, Me.	1,142,315,000	1,018,188,646	260	+10	1,139,885,000	251	+ 1
251	Bank of New York (Delaware), Wilmington	1,136,138,000	115,423,550	...		217,285,000	1055	+804
252	Louisiana National Bank, Baton Rouge	1,134,098,000	1,110,632,000	237		1,257,742,000	230	
253	Arlington Trust Co., Lawrence, Mass.	1,125,735,000	996,227,000	269	+16	1,077,325,000	268	+15
254	Amalgamated Bank, New York	1,120,482,000	1,048,173,000	251		1,105,358,125	260	+ 6
255	NBC Bank-San Antonio NA, Tex.	1,119,025,000	1,010,871,499	264	+ 9	1,105,235,525	261	+ 6
256	Midlantic National Bank/Merchants, Neptune, N.J.	1,118,261,000	654,090,000	372	+116	1,108,499,000	259	+ 3
257	Daiwa Bank Trust Co., New York	1,115,866,000	947,434,000	264	+27	1,245,058,704	235	
258	Central Carolina Bank & Trust Co. NA, Durham, N.C.	1,113,822,000	1,041,962,000	253		1,141,457,000	250	
259	Barclays Bank of California, San Francisco	1,111,753,000	1,083,826,000	243		1,124,398,000	255	
260	First American Bank & Trust, North Palm Beach, Fla.	1,110,606,000	964,062,000	281	+21	1,126,382,000	254	
261	Westamerica Bank NA, San Rafael, Calif.	1,103,695,000	968,463,000	279	+18	1,078,063,000	267	+ 6
262	Bank IV Wichita NA, Kan.	1,103,247,000	1,051,795,000	249		1,143,485,000	249	
263	Sun Bank of Tampa Bay, Tampa, Fla.	1,092,337,000	1,048,417,000	250		1,176,700,000	244	
264	Commerce Bank of Kansas City NA, Mo.	1,088,990,000	1,097,290,000	240		1,182,532,000	243	
265	Norwest Bank Nebraska NA, Omaha	1,082,638,000	1,154,378,000	233		1,192,698,000	241	
266	Morgan Bank (Delaware), Wilmington	1,073,953,000	1,080,044,000	244		1,256,227,000	231	
267	Security Bank & Trust Co., Southgate, Mich.	1,072,093,000	970,044,000	278	+11	1,080,017,000	266	
268	LaSalle National Bank, Chicago	1,067,462,000	1,040,268,287	254		1,096,086,000	263	
269	Jefferson National Bank, Charlottesville, Va.	1,065,600,000	989,387,000	271	+ 2	1,092,905,000	264	
270	Shawmut Worcester County Bank NA, Worcester, Mass.	1,060,646,000	996,448,000	268		1,089,756,900	265	
271	Society Bank of Eastern Ohio NA, Canton	1,055,790,000	1,005,614,000	266		1,037,387,000	276	+ 5
272	Bank One of Eastern Ohio NA, Youngstown, Ohio	1,053,896,000	1,089,404,000	242		1,102,370,000	262	
273	Provident Bank, Cincinnati	1,049,370,000	972,936,000	275	+ 2	1,058,471,000	272	
274	Summit Trust Co., N.J.	1,049,039,000	938,110,000	287	+13	1,033,629,000	277	+ 3
275	Marquette Bank Minneapolis NA	1,048,966,000	1,045,535,000	252		1,116,423,000	257	
276	Bank of Mississippi, Tupelo	1,045,330,000	591,244,000	405	+129	972,022,000	294	+18
277	Mercantile-Safe Deposit & Trust Co., Baltimore	1,031,544,000	972,098,000	276		1,055,596,000	273	
278	First Seneca Bank, Butler, Pa.	1,028,539,000	982,309,000	272		999,901,000	287	+ 9
279	Sunburst Bank, Grenada, Miss.	1,025,908,546	839,099,000	309	+30	1,008,728,000	285	+ 6
280	Maryland Bank NA, Newark, Del.	1,017,329,000	566,923,000	416	+136	716,683,000	373	+93
281	National Bank of Commerce, Memphis, Tenn.	1,011,404,000	962,530,000	282	+ 1	1,026,522,000	279	
282	Colonial National Bank USA, Wilmington, Del.	1,008,250,000	525,522,000	443	+161	770,250,000	353	+71
283	Central Jersey Bank & Trust Co., Freehold, N.J.	999,003,000	922,880,000	291	+ 8	1,013,947,000	283	
284	Mark Twain Bank, Ladue, Mo. (g)	998,102,000	883,205,085	296	+12	1,014,227,000	281	
285	First National Bank, Shreveport, La.	996,929,000	1,036,256,706	257		1,022,936,000	280	
286	First Union National Bank of South Carolina, Greenville	972,967,000	995,348,000	270		1,014,130,000	282	
287	Laredo National Bank, Tex.	970,530,711	939,655,000	286		957,359,000	299	+12
288	Citizens Commercial & Savings Bank, Flint, Mich.	968,919,000	966,001,000	280		962,779,000	296	+ 8
289	First American Bank of New York	964,478,000	818,041,000	314	+25	975,302,000	293	+ 4
290	United Penn Bank, Wilkes-Barre, Pa.	963,062,000	929,559,000	290		986,211,000	290	
291	Central Bank, San Francisco	960,417,000	1,038,069,700	255		1,062,518,600	269	
292	Amoskeag Bank, Manchester, N.H.	959,907,000	855,623,778	304	+12	950,919,628	301	+ 9
293	Central Bank of Denver	957,869,000	904,569,000	293		939,373,000	303	+10
294	BayBank Harvard Trust Co., Cambridge, Mass.	952,054,000	806,426,000	321	+27	924,311,000	310	+16
295	Brown Brothers Harriman & Co., New York	947,683,000	812,786,549	317	+22	961,734,562	297	+ 2
296	Gallatin National Bank, Uniontown, Pa.	947,333,632	930,786,550	289		934,657,716	305	+ 9
297	Texas Commerce Bank- El Paso NA (h)	944,115,000	652,606,000	373	+76	706,542,000	380	+83
298	First Union National Bank of Georgia, Atlanta (i)	933,849,000	40,980,046	...		42,229,000	5909	+5611
299	First of America Bank-Detroit NA	932,953,000	882,340,000	297		926,754,000	308	+ 9
300	Norwest Bank Des Moines NA, Iowa	930,876,000	971,981,000	277		1,132,949,000	252	
	TOTAL DEPOSITS FOR BANKS 201-300†	**116,381,682,163**	**108,992,123,433**			**117,514,183,980**		
	TOTAL DEPOSITS FOR TOP 300 BANKS†	**1,391,949,839,632**	**1,423,054,103,106**			**1,388,490,663,258**		

Data Sources: American Banker questionnaire and R.L. Polk & Co., Nashville, Tenn. The data requested are consolidated— for the bank and its domestic and foreign subsidiaries— and as reported on the federal regulatory Report of Condition, whenever possible. Data may not be comparable with other periods because of mergers, changes in accounting practices, etc. In the case of mergers, the bank— under whose charter the merger took place— is considered the surviving bank. (a)— Merged Peconic Bank, Riverhead, under the latter's charter, 3/87. (b)— Merged 11 banks 6/87. (c)— Acquired 3 banks 3/87. (d)— Acquired 5 banks 3/87. (e)— Republic Bank Austin merged with InterFirst Bank Austin NA under latter's charter and new title 6/87. (f)— Changed title from Banco de Santander-Puerto Rico, 2/87. (g)— Changed to state charter 7/87. (h)— Merged 6 affiliated banks 3/87. (i)— Changed title and charter from Citizens DeKalb Bank, Clarkston, 4/86. Acquired First Georgia Bank, Atlanta, and changed location, 2/87. Acquired Georgia State Bank, Mableton, 5/87. (†) — Totals for 6/30/86 and 12/31/86 are for the banks ranked 201-300 on those respective dates and for the top 300 banks on those respective dates.

Boston Safe Deposit Continues Rapid Growth

↦ Continued from Page 1

press in 1981.

Deposits increased 166%, to $377.6 million, in 1981, moving Boston Safe up 547 places in rank to 416th. A 205% deposit gain in 1983, to $1.31 billion, gave Boston Safe a No. 163 ranking. After continued growth in 1984 and 1985, the bank moved up 51 places in rank last year, to No. 37, as deposits increased 127%, to $6.8 billion at Dec. 31.

The bank began offering money market deposit accounts for Shearson/-American Express clients in 1983. That year it also began an expansion of high-net-worth personal loans, including mortgage loans, to the company's trust clients and to potential customers in the New England area.

Since its loan expansion program began, total loans have soared by more than 1,300% from $269 million at June 30, 1984, to $3.9 billion at June 30, 1987. Loans more than doubled last year, to $3.2 billion at Dec. 31, 1986. Over the past six months, loans were up another 20.6%.

Most of the growth was in loans secured by real estate. These loans grew by more than 103% in 1986, to $2.4 billion, and they were up another 26%, to $3.0 billion, at midyear 1987.

Boston Safe again was highly profitable over the first half of 1987, earning $63.7 million. At its current rate, net income for 1987 will be more than 8% higher than the $117.8 million earned in 1986, when the bank ranked as the 34th most profitable banking firm in the country. Over the first half of 1987, the bank's return on average assets, as calculated by *American Banker*, was 1.38%, down from 2.06% for the full year 1986.

Sovran Bank's Gains

Sovran Bank — the lead bank for Sovran Financial Corp., Norfolk, Va. — moved up six places in rank to reach the 20th spot. Sovran's deposits jumped 18%, to $9.86 billion at midyear from $8.35 billion at yearend 1986.

A bank spokesman attributed the gain to three factors: "First, we had sizable growth in core deposits from operating in a good market area. Second, we had an employee incentive program for bringing in new deposits. And third, there was growth in the issuance of large-denomination certificates of deposit, which was part of our asset-liability management program."

Formerly Virginia National Bank, Norfolk, Sovran Bank was formed in December 1983 when the bank merged with First Merchants National Bank, Richmond. At yearend 1983, it had $5.58 billion in deposits to rank as the nation's 32d largest bank. Each year from 1984 to 1986 the bank advanced two places in rank. At yearend 1984, it ranked 30th with $6.25 billion in deposits. At yearend 1985 it ranked 28th with $7.23 billion, and at yearend 1986 it ranked 26th with $8.35 million.

Manufacturers Hanover Trust Co. had a 2.8% decline in deposits over the first half of 1987, to $44.8 billion from $46.1 billion at Dec. 31, to move down one notch in the rankings to fifth position.

Morgan Guaranty Trust Co.'s deposits were up 5.1% in the six-month period, to $47.2 billion. Over the past 20 years, Morgan had ranked as the nation's fifth largest commercial bank in deposits.

Big Growth at Greenwood

From yearend 1986 to midyear 1987, the deposits of Greenwood Trust Co. rose 74%, to $1.82 billion from $1.05 billion, enabling the bank to move up 103 places in rank to 172d position.

Greenwood Trust Co. was acquired by Dean Witter Financial Services Group, another Sears subsidiary, on Feb. 12, 1985. The bank, which is a direct subsidiary of Dean Witter, handles Sears' Discover credit card operations. Greenwood Trust's deposits rose 38 times in 1986, to $1.05 billion from $27.4 million. This growth is attributable to a Discover card option that offers a savings account at Greenwood Trust. In 1986, the average balance on a Greenwood Trust savings account was $13,000, and savings accounts comprised 99% of total deposits.

Special-purpose banks, such as Greenwood and Boston Safe, have a commercial bank charter but make few or no commercial loans. In most cases, the banks are used by their parent companies to handle particular functions, such as credit card operations, and to take advantage of higher usury ceilings and tax benefits.

Other Survey Findings

The *American Banker*, working in conjunction with R.L. Polk & Co., a Nashville-based publisher of banking directories, surveyed the nation's top 1,000 banks in deposits to rank the top 300 banks today. Listed below are some of the more important findings of this survey:

• The Bank of New York, a subsidiary of the Bank of New York Co., posted a 9.1% deposit gain in the first half of 1987, to move from 16th to 15th position, with deposits totaling $16.33 billion, up from $14.97 billion at Dec. 31, 1986. Late last year, the bank's parent acquired the $1.6 billion-deposit Long Island Trust Co., Garden City, N.Y., from Banca Commerciale Italiana, Milan. In February of this year, Long Island Trust was merged into the Bank of New York.

• Many of the top banks in Texas took advantage of that state's new limited branching law to consolidate their operations. The law, which went into effect last Dec. 1, allows up to three new branches within a county for each chartered bank. Also, the current subsidiaries of bank holding companies can be consolidated as branches of one charter in a county.

For example, Texas Commerce Bank, Houston, merged 25 of its parent's affiliated banks on June 15. As a result, the bank's deposits rose 16% from yearend 1986, to $6.5 billion from $5.6 billion, and the bank moved up 11 places in rank to 39th position.

• The largest deposit gain posted by a bank in the top 300 was scored by 40th-ranked Michigan National Bank, Farmington Hills. Its deposits increased 120-fold over the first half of the year to $6.29 billion. The bank, a subsidiary of Michigan National Corp., merged 15 of its parent's affiliated banks, including the $1.9 billion-deposit Michigan National Bank, Detroit, and the $1.4 billion-deposit Michigan National Bank, Lansing.

• Total deposits of the top 300 banks were $1,392 billion at June 30, up 0.2% from $1,388 billion at Dec. 31, but down 2.2% from $1,423 billion at June 30, 1986. ■

Norwest Closes Chicago Office

CHICAGO — Norwest Investment Securities closed its bond trading office here this month and is consolidating the bond underwriting and sales activities into its Minneapolis headquarters. A spokesman for the unit of Norwest Financial Corp. said the closing in "no way should be construed as a slowdown of business." ■

First Eastern Corp. Agrees to Acquire Municipal Firm

By A. JOSEPH NEWMAN JR.

WILKES-BARRE, Pa. — The $1.7 billion-asset First Eastern Corp., parent of First Eastern Bank here, announced on Wednesday that it has agreed in principle to acquire Dolphin & Bradbury Inc., a Philadelphia-based municipal bond firm, for $3.4 million in stock.

Subject to definitive documentation and Federal Reserve approval, First Eastern would exchange about 100,000 shares of stock, with a current market value of about $34 a share, for all the stock of Dolphin & Bradbury. The bond firm is owned by its three principals, John L. Dolphin, Robert J. Bradbury, and Stephen R. Moynahan.

The investment firm managed or comanaged 65 Pennsylvania tax-exempt issues, with a par value of $480 million, in 1986. Revenues totaled $4.6 million.

Edward L. Vergari, an executive vice president at First Eastern, said about 90% of Dolphin & Bradbury's offerings, since they are general obligation bonds, are eligible for underwriting by commercial banks and bank holding companies. Mr. Vergari said that as a First Eastern subsidiary, the firm would have to stop underwriting some municipal revenue bonds, but could act as an agent in their sale.

William K. Mainwaring, president of First Eastern Bank, said the acquisition, which is expected to be completed late this year, would complement First Eastern's Capital Markets Group. In addition to other retail and institutional activities, the group managed or comanaged $210 million in par value of tax-exempts in 1985 and $50 million in 1986.

Mr. Dolphin, president of Dolphin & Bradbury, said the First Eastern affiliation would bring additional resources to the firm and help broaden its services and market area.

First Eastern's pending merger with $70 million-asset Liberty Bancorp of Carbondale, parent of Liberty Discount and Savings Bank there, would bring the number of First Eastern branches to 45 in six counties of northeast Pennsylvania. It is expected to be completed in October. ■

Citicorp . . .

↦ Continued from Page 2

sions these companies must make, Mr. Weiant said, just like the decision to bolster reserves in the second quarter or to cut back on international banking businesses. "If you're restructuring your business for the 1990s, you have to do it," he said.

Citicorp's shares sold early Wednesday for 62⅝ after opening the day at 62. News of the stock offering late Tuesday forced the price of the shares down overnight after they closed trading at 65⅝.

The sale of 17 million shares, based on recent market prices, would add about $1 billion to Citicorp's common and total equity. This is less than half the $2.7 billion decline that occurred in Citicorp's common stockholders' equity after the second quarter loss provision. Citicorp also estimated that the new shares would dilute its earnings per share in 1988 by about 7%.

Citicorp approved a 100% common stock dividend, equivalent to a 2-for-1 stock split, to take effect after the new stock offering is completed. Citicorp will also allow underwriters of the new stock offering to purchase up to an additional 15% of the offering to cover overallotments.

Citicorp said proceeds from its common stock offering will strengthen its

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